



JOHN NAIMO
AUDITOR-CONTROLLER

**COUNTY OF LOS ANGELES
DEPARTMENT OF AUDITOR-CONTROLLER**

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January 21, 2016

TO: Supervisor Hilda L. Solis, Chair
Supervisor Mark Ridley-Thomas
Supervisor Sheila Kuehl
Supervisor Don Knabe
Supervisor Michael D. Antonovich

FROM: John Naimo 
Auditor-Controller

SUBJECT: **FISCAL YEAR 2015-16 CASH FLOW PROJECTION**

Attached is the latest cash flow projection for the General Fund and Hospital Funds. The estimated June 30, 2016 combined cash balances for the General Fund and Hospital Funds are positive \$932 million. This amount remains unchanged from the previous month's estimate.

Short-Term Outlook

Our previous report estimated the December 31, 2015 cash balances at positive \$723 million. The actual cash balances were positive \$1.038 billion. The positive variance of \$315 million was primarily due to higher than anticipated mental health and public assistance cash receipts. The estimated January 31, 2016 combined cash balances are positive \$1.198 billion.

If you have any questions, please contact me, or your staff may call Connie Yee at (213) 974-8321.

JN:CY
Acctg/Admin/Admin/cfp2

Attachment

c: Sachi A. Hamaj, Chief Executive Officer
Joseph Kelly, Treasurer and Tax Collector
Patrick Ogawa, Acting Executive Officer, Board of Supervisors
Audit Committee
Public Information Office

**GENERAL FUND
HOSPITAL FUNDS
MONTHLY CASH FLOW PROJECTION**
(in thousands)

Description	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	January 2016	February 2016	March 2016	April 2016	May 2016	June 2016
	July 2015	August 2015	September 2015	October 2015	November 2015	December 2015						
General Fund :												
Beginning Cash	\$ 1,653,166	\$ 1,901,844	\$ 1,626,863	\$ 1,254,727	\$ 868,460	\$ 414,234	\$ 1,022,814	\$ 1,191,035	\$ 1,021,531	\$ 489,742	\$ 543,265	\$ 891,182
Receipts	1,944,757	1,440,851	1,051,857	1,293,753	999,323	2,526,718	2,128,634	1,273,481	942,892	1,861,230	1,978,950	2,352,427
Disbursements	(1,696,079)	(1,715,832)	(1,423,993)	(1,680,020)	(1,453,549)	(1,918,138)	(1,960,413)	(1,442,985)	(1,474,681)	(1,807,707)	(1,631,033)	(2,316,028)
Month End Cash	\$ 1,901,844	\$ 1,626,863	\$ 1,254,727	\$ 868,460	\$ 414,234	\$ 1,022,814	\$ 1,191,035	\$ 1,021,531	\$ 489,742	\$ 543,265	\$ 891,182	\$ 927,581
Hospital Funds :												
Month End Cash	12,042	5,242	16,604	11,147	11,003	15,078	7,000	11,000	11,000	5,000	34,000	4,000
Total Month End Cash	\$ 1,913,886	\$ 1,632,105	\$ 1,271,331	\$ 879,607	\$ 425,237	\$ 1,037,892	\$ 1,198,035	\$ 1,032,531	\$ 500,742	\$ 548,265	\$ 925,182	\$ 931,581
<i>Borrowable Resources*</i>	<i>\$ 1,482,119</i>	<i>\$ 1,434,015</i>	<i>\$ 1,437,263</i>	<i>\$ 1,928,495</i>	<i>\$ 3,519,705</i>	<i>\$ 6,016,212</i>	<i>\$ 3,794,349</i>	<i>\$ 2,526,797</i>	<i>\$ 2,587,441</i>	<i>\$ 5,392,739</i>	<i>\$ 3,163,075</i>	<i>\$ 1,472,289</i>

*In addition to the actual cash balances, the County has access to borrowable resources which consist of undistributed property tax collections, departmental revenues, and deposits. The actual average daily balances for each month are displayed above.